

RESOLUTION NO. _____

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF COLLEGE STATION, TEXAS, PROVIDING A GRANT TO THE ECONOMIC DEVELOPMENT CORPORATION FOR UNIVERSAL COMPUTER SYSTEMS, INC. (U.C.S.) FOR ECONOMIC DEVELOPMENT

WHEREAS, the City Council has developed the Business Center at College Station for the express purpose of attracting new business and industry to the community;

WHEREAS, the City of College Station is required by Section 272, TEXAS LOCAL GOVT. CODE, to sell land for its fair market value;

WHEREAS, the City Council is authorized by Section 380, TEXAS LOCAL GOVT. CODE, to provide for grants of public money to promote local economic development and to stimulate business in the City of College Station; and

WHEREAS, the City Council is actively seeking economic development prospects and new jobs in College Station; now, therefore,

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF COLLEGE STATION, TEXAS:

- PART 1:** That the City Council hereby authorizes the grant of funds to the Bryan-College Station Economic Development Corporation for the purchase of approximately 16.681 acres of land for Universal Computer Systems, Inc. (U.C.S.)
- PART 2:** That the City Council hereby determines the fair market value as being \$30,000 per acre. The City also finds that its investment is in excess of \$75,000 per acre.
- PART 3:** That the City Council is making this grant in light of U.C.S.' commitment to provide gross payrolls in the amount of \$2,345,600 by 2002, \$5,590,000 by 2003, and \$9,232,000 by 2004 and capital investment in the amount of \$8,400,000 by 2002.
- PART 4:** That the City Council is hereby establishing this program or process for grant of funds to promote the City of College Station economy and economic development at the Business Center.
- PART 5:** That this resolution shall take effect immediately from and after its passage.

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PASS AND APPROVED on this _____ day of _____, A.D.
2001.

ATTEST

APPROVED:

CONNIE HOOKS, City Secretary

LYNN McILHANEY, Mayor

APPROVED:



HARVEY CARGILL, JR., City Attorney